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City of Barrie

Final

Investment Board

Tuesday, August 13, 2024 | **2:00 PM** | **Huronia "B" Room**

INVESTMENT BOARD REPORT
For consideration by Finance and Responsible Governance Committee on September 18, 2024.

The meeting was called to order by the Chair, G. Waters at 2:02 p.m. The following were in attendance for the meeting:

Present: 5 - G. Waters
C. Millar, Chief Financial Officer
P. Belanger
M. Vallee
G. Winter

STAFF:
Coordinator of Elections and Special Projects, T. McArthur
Investment Analyst, J. Bayley
Portfolio Manager, T. Rayaisse
Senior Manager of Accounting and Revenue, C. Smith
Senior Manager of Corporate Finance and Investments, C. Gillespie.

The Investment Board met and reports as follows:

Q2 INVESTMENT PERFORMANCE REVIEW

Thierry Rayaisse, Portfolio Manager, and Jason Bayley, Investment Analyst, reviewed the City's investment performance for the 2024 second quarter ending June 30, 2024.

Mr. Rayaisse and Mr. Bayley discussed slides concerning the following topics:

- The asset allocations for the prudent investor and operating assets;
- The year-to-date (YTD) as of June 30, 2024 investment performance for money market, fixed income, and equity;
- The performance attributions for money market, fixed income, and Canadian and US equities;

- The annualized performance for the consolidated and prudent portfolios' total returns; and
- The performance by asset class for the operating, capital, and growth funds.

The Investment Board members asked a number of questions to City staff and received responses.

MARKET UPDATE AND OUTLOOK

Thierry Rayaisse, Portfolio Manager, and Jason Bayley, Investment Analyst, commented on the current market trends and outlook for the Canadian and US markets.

Members of the Investment Board discussed the market trends and outlook and provided their opinions.

ADJOURNMENT

The meeting adjourned at 2:49 p.m.

CHAIRMAN